TRANSITION

A Guide to Deferral Recordkeeping

S A V E M O N E Y A N D R E T I R E T O M O R R O W

Deferral recordkeeping allows participants in the Massachusetts Deferred Compensation SMART Plan (SMART Plan) to make deferral changes through the automated voice response system or the Web site. With deferral recordkeeping, paper forms for changing deferrals are not needed. Participant deferral changes are submitted on a monthly file to the department's designated primary contact for updating in HR/CMS via the Great-West Retirement Services® (Great-West) Plan Service Center (PSC).

Understanding how to access and utilize the deferral file is important as it provides a quick and easy method for payroll administrators to collect deferral change information for participants in the SMART Plan.

This guide answers payroll administrators'[1] most frequently asked questions about how to access and utilize the deferral file.

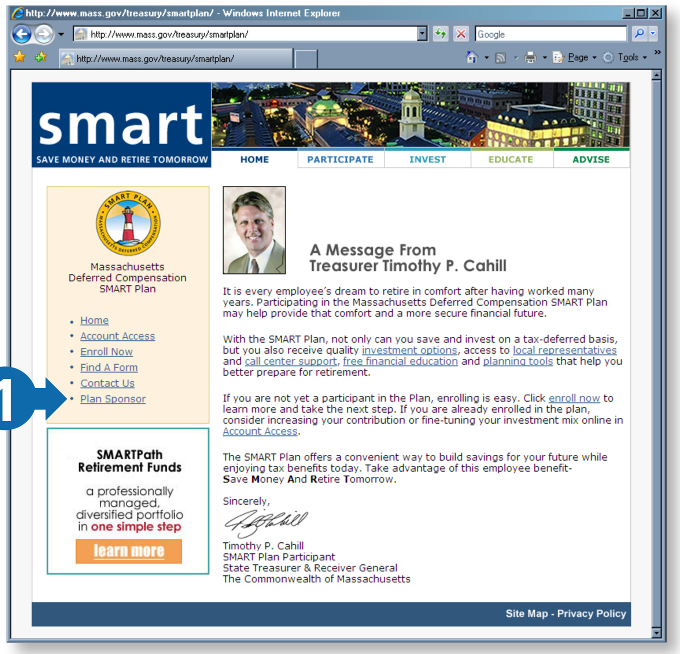
Q: How will I be notified that a participant has made a change to his/her deferral amount?

A: Great-West will send participant deferral changes to the department's designated primary contact. Beginning on the first business day of each month, primary contacts will need to log in to the PSC to retrieve the deferral file for the prior month. Primary contacts will receive an auto-generated e-mail notifying them that the deferral file is available. The e-mail will also include instructions on how to access the deferral file through the PSC.

Q: How do I log in to the PSC?

A:
1. Go to **www.mass-smart.com** > Plan Sponsor.
2. Enter your Username and password.
   - If you do not have or cannot remember your Username and password, please call the Plan Sponsor Line at **(800) 695-4952** to speak with a Plan Service Center Representative.
3. Select from the drop-down menu or enter the Plan number you wish to access.

Plan Number:	Plan Name:
98966-01	Massachusetts Deferred Compensation SMART Plan
98966-02	Massachusetts Deferred Compensation SMART Plan – Mandatory OBRA
98966-03	Massachusetts Deferred Compensation SMART Plan – Voluntary OBRA



Please note, you will have inquiry or view access only in the PSC.

Not for use with Plan participants.

1 This reference guide is applicable to Commonwealth of Massachusetts payroll administrators using HR/CMS.

2 Access to your SMART Plan Service Center and Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

Core securities, when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

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Q: How do I verify or make changes to my department's primary contact?

A: To verify or change your department's primary contact, please e-mail Silas Shah in the Comptroller's Office at **Silas.Shah@MassMail.State.MA.US**.

All requests for changes, including requests to add contacts, must be approved by your department's payroll director. If you submit a change request, please provide the following information for the person you are requesting to designate as a primary contact, as well as the person (if any) you wish to remove as the primary contact:

- Department ID
- Contact Name
- E-mail Address
- Phone Number
- Location Code (optional)

Q: Once logged in to the PSC, how do I download the deferral file?

A:
1. From the Start Page, click the Manage My Report Requests option under Plan Notices.
   - You can also access this report by selecting the Reports tab at the top of the page and then clicking Manage My Report Requests from the left-hand menu.
2. Expand the menus to locate the report on the list of available files and click View to display or download.
3. Save the file to a secure folder on your hard drive.
4. To open the file, double-click using Windows Explorer.

Q: What do I do if I receive a participant's deferral change notice and that participant does not belong to my department?

A: Contact the local SMART Plan office at **(877) 457-1900** (press option 2). A staff member will coordinate tracking down the proper department for the participant and update the system accordingly. Staff members are available Monday through Friday, 9:00 a.m. to 5:00 p.m. You may also send notification via e-mail at **smartpayrollinquiry@gwrs.com**.

Q: Whom do I contact if I need further assistance?

A: If you have any difficulties accessing or navigating the PSC, please call the Plan Sponsor Line at **(800) 695-4952** to speak with a Plan Service Center Representative.

If you have general questions about the SMART Plan or would like to set up a meeting for employees and participants, please contact your local representative by calling **(877) 457-1900** (press option 2) or go to **www.mass-smart.com** > Contact Us > Find Your Local Representative.[2]

How to Read Your Deferral File

The following information provides payroll administrators' with a detailed explanation about the Great-West deferral file. Understanding this file is important for properly administering the SMART Plan.

GQ19OEDF
98966-01
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Massachusetts Deferred Compensation SMART Plan
Employee Elected Deferrals

Run Date: 01/02/2009
Pay Date: 01/01/2009

1 SSN	2 Name	Employee Number	3 Hire Date	4 Before Tax	After Tax	5 50 +	Roth	Age Roth	6 Hardship End Date	7 Accelerated Code	8 Deferral End Date	9 Amount	10 Deferral Change Time Stamp	Default Ind
xxx-xx-xxxx	SMITH JR, WILLIAM B		09/21/1992	100.00$		Y				Catch-Up	12/31/2009	$24,000	12/17/2008	
xxx-xx-xxxx	SMITH, SAMUEL S		07/23/2004	15.00%		N							12/10/2008	
xxx-xx-xxxx	LAWSON, BEVERLY L		08/15/2003	0.00$		Y			06/04/2009				10/04/2008	

Totals: 3 employees

Note: The above employee(s)' elective-deferral changes cover the time period beginning 12/01/2008 through 12/31/2008. Once you verify this information, please begin payroll deductions according to your plan rules OR company guidelines.

1 SSN: Participant's Social Security Number.

2 Name: Participant's name.

Employee Number: Not applicable.

3 Hire Date: Participant's hire date.

4 Before Tax: Participant's contribution amount taken as a whole dollar amount or as a percentage of gross pay per pay period.

After Tax: Not applicable.

5 50+: If a participant is age 50 or older during the 2009 calendar year, he/she is eligible to contribute a maximum of $22,000 to the SMART Plan. When a "Y" indicator is displayed in this field, please update the participant in HR/CMS with the DCOMPK code. This will allow the participant to contribute the maximum allowable amount should he/she choose to do so. An "N" indicates the participant is not eligible for the 50+ Catch-Up provision.

Roth/Age Roth: Not applicable.

6 Hardship End Date: There is a six-month deferral suspension period for participants who receive an unforeseeable emergency withdrawal. When an unforeseeable emergency is processed at Great-West, the participant's deferral will be set to zero and communicated to you on the next deferral file. A confirmation document will be mailed to the participant advising him or her of this change and providing the suspension end date. At the end of the suspension period, a participant may initiate a new deferral and the change will be communicated to you on the next deferral file.

7 Accelerated Code: When a participant has elected to take part in the Special 3-Year Catch-Up provision, a "Catch-Up" indicator will be displayed in this field. Please update the participant in HR/CMS with the DCOMPL code. This will allow the participant to contribute the maximum allowable amount, up to $33,000 in 2009. The Special 3-Year Catch-Up provision takes priority over the age 50+ Catch-Up until the deferral end date.

8 Deferral End Date: The date on which the Special 3-Year Catch-Up election ends for the participant.

9 Amount: Participant's contribution eligibility for the Special 3-Year Catch-Up as determined by the participant and his/her local representative.

10 Deferral Change Time Stamp: The date the deferral change was requested by the participant.

Default Ind: Not applicable.

Questions regarding your deferral file?
Call the Plan Sponsor Line at (800) 695-4952.